

# **EXHIBIT 2**



andre sakhai <andresak11@gmail.com>

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## Terms of Guyton U co-ownership

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**Inigo Philbrick** <inigo@moderncollections.net>  
Reply-To: inigo@moderncollections.net  
To: andre sakhai <andresak11@gmail.com>

Sat, Jun 29, 2013 at 3:26 PM

Andre,

So that we have it in writing - we are buying together a large format (90 x 53 in) 2006 Flaming U.

We are 50/50 owners of the work, but upon sale you will return 850k and I will return 700k, and then we split the profit.

You are trading your Guyton X into the deal - receiving the stake in the U and 350k USD.

Glad to be partners.

Speak soon,

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Inigo Philbrick  
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